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Amherst's Economy Current Conditions

Economic Profile

Labor Force and Wages

- 5,420 employed workers lived in Amherst in 2000
- 77% of resident labor force work out of town
- 460 worked at home, 829 were self-employed, 571 worked for government, and 4,849 were workers in the private sector
- Amherst's unemployment rate is 3.4%. The town has always had a lower rate than Hillsborough County and the State.
- Median household income was \$89,384 in 2000

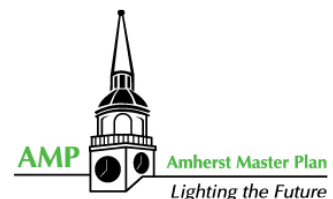
Businesses in Amherst

- Total Employment—4,526 in 2006
 - ◊ Projected to grow to 5,137 by 2010 and perhaps to 7,400 by 2030 if more land were available
- 475 business establishments
- About 75 retail businesses with annual sales of about \$180 million and annual payroll of about \$20 million
- About 35 wholesale businesses with annual sales of about \$170 million and an annual payroll of about \$11.6 million
- About 185 service businesses with annual sales of about \$87 million and an annual payroll of about \$38 million
- 57 vacant lots zoned commercial/industrial would result in about 700 new employees
- Average weekly wage of about \$800/employee
- About 11.5% of Amherst's property taxes are paid by commercial and industrial uses

What Does It Mean?

- Residents of central & northern Amherst must travel out of town or make round trips of 8 to 10 or more miles to shop for most goods and services.
- Potential for commercial/industrial growth if additional land were available. Current zoning allows about 700 new jobs
- Regional projections of future job growth will provide opportunities for Amherst's further economic development, if the town chooses to provide the appropriately zoned areas and is pro-active about permitting the businesses that want to locate in town.
- Further economic development can contribute to broadening the property tax base for Amherst.
- Increased employment could provide second jobs for Amherst households that want to increase their income.

See draft section of Amherst's 2008 Master Plan Phase 1 report for additional details and sources.



Draft for Discussion March 2008

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Amherst's Economic Future What We Want

Voice of Amherst¹

"Create opportunities for additional commercial development."

"Preserve separation of commercial/industrial development from residential."

"Develop clean and aesthetically pleasing commercial/office activities."

"Prevent continued over-development of Rt. 101A."

"Adopt stricter commercial design standards."

"Maintain Amherst Village as a mixed use limited commercial rural village."

Goals to Light the Future²

- **Encourage higher value redevelopment in existing commercial and industrial areas** to enhance fiscal benefits to the Town.
- **Encourage redevelopment that enhances the appearance of existing commercial and industrial areas.**
- **Encourage redevelopment of mixed-use nodes in limited locations along the Route 101A corridor..**
- **Allow limited expansion of small-scale mixed-use development around existing commercial nodes** outside major corridors.
- **Continue industrial development on the few remaining vacant industrially zoned parcels** south of Route 101A.

- ◇ **Support low-impact commercial recreation activities that are based on and respect the town's natural, rural, agricultural and heritage resources.**



¹ Resident input, based on various visioning exercises.

² Developed based on Steering Committee and resident input..

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Amherst's Economic Future What We Can Do ¹

To Encourage Higher Value Redevelopment in Existing Commercial and Industrial Areas

1. Provide infrastructure support for higher-value economic development (roads, sewer, etc.).
2. Provide adequate access for development of the Industrial Park.

To Encourage Redevelopment That Enhances the Appearance of Existing Commercial & Industrial Areas

1. Ensure that future commercial development will adhere to principles of good planning and design
2. Adopt design guidelines and more rigorous site plan review for commercial development.
3. There are some examples of good design that exist on Route 101A in Amherst. These can serve as models for future development. Use of colonial themes and features, sign control and landscaping are examples of good design appropriate for Amherst.

To Encourage Mixed-use Nodes in Limited Locations Along the Route 101A Corridor..

1. Small-scale , mixed-use village development can be implemented through the use of design guidelines and by increasing the depth of commercial/mixed-use zoning where possible.

To Allow Limited Expansion of Small-scale Mixed-use Development Around Existing Commercial Nodes.

1. Expand existing commercial areas, e.g., Amherst Village and at the intersection of Route 101 and Horace Greeley Road in North Amherst, and the intersection of Route 101 and Route 122.
2. Some of this expansion can be done by increasing the height of existing buildings, thus filling up the zoning envelopes that already exist, rather than re-zoning adjacent land.

To Continue Industrial Development on the Few Remaining Vacant Industrially Zoned Parcels.

1. Work with land owners and realtors to market existing industrial properties.

To Support Low Impact Commercial Recreation Based on Natural, Rural, Agricultural, & Heritage Resources.

1. Work with land owners to support potential commercial recreation properties such as horse stables, etc..

¹ Potential objectives and strategies for discussion.

